

# Exhibit A

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

SECURITIES AND EXCHANGE  
COMMISSION,

*Plaintiff,*

VS.

MAURICIO CHAVEZ, GIORGIO  
BENVENUTO and CryptoFX, LLC,

*Defendants.*

CBT Group, LLC,

*Relief Defendant.*

[illegible]

CIVIL ACTION NO. 4:22-CV-03359

JUDGE ANDREW S. HANEN

### GRAPH OF CRYPTOFX FUNDS RAISED AND CASH TO CHAVEZ

Personally appeared before the undersigned notary public, duly authorized to administer oaths, S. Gregory Hays, who being duly sworn, deposes and states the following under oath:

1. My name is S. Gregory Hays. I am over 21 years of age, of sound mind, and otherwise competent to give this affidavit based on my personal knowledge.

2. I am the managing principal of Hays Financial Consulting, LLC (“HFC”), which was employed by the court-appointed Receiver, John Lewis, Jr. (the “Receiver”) as Financial Consultants and Accountants. Our role is to assist the Receiver with financial analysis and forensic accounting, and a court order allowing this employment was entered on December 1, 2022. (Doc. Nos. 31 and 37).

3. The Receiver employed Shook, Hardy & Bacon LLP (“SHB”) as counsel to the Receiver. Collectively, the Receiver, HFC, and SHB are referred to as the “Receiver Team”.

4. The Receiver Team inspected the offices of CryptoFX and arranged to have all the paper records scanned and stored in Relativity, a database and document review program.

5. I searched the CryptoFX files in Relativity and identified the revenue reports (the “Revenue Reports”) of cash transaction activity for CryptoFX for the time January, 2021 to September 28, 2022 (the last day these Revenue Reports were available). For the first quarter of 2021 I could only find monthly revenue reports. Starting in April 2021, I located Daily Reports and organized in chronological order and input in an Excel database. These Revenue Reports are the primary type of accounting records for CryptoFX the Receiver Team has located to date.

6. The Daily Reports list “Total Revenue” in the top, left column by day. It is my understanding that this figure represents the total of investment contracts that were entered into for the day. This same column includes “Rollovers,” which I understand to be investment contracts that are renewed and where no cash changed hands.

7. I summarized the activity on these Monthly and Daily Revenue Reports for the time from January 1, 2021 to September 28, 2022.

8. From my review of Daily Reports in prior months, cash delivered to Mauricio Chavez (“Chavex”) is often described as follows: “Entrega<sup>1</sup> Maurico;” “Entrega Cash Mauricio;” or sometimes just “Entrega Cash.” It is my understanding that all of these references indicate the cash that was delivered to o Chavez. Furthermore, the Daily Report for 9/22/22 includes a footnote “\$127,000.00 LO TOMO MAURICIO” in Spanish which I understand in English means that \$127,000 was delivered to Chavez.

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<sup>1</sup> “Entrega” is Spanish for “delivery.” See <https://www.collinsdictionary.com/us/dictionary/spanish-english/entrega> (last accessed Dec. 22, 2022).

9. I prepared a graph on the data for total funds raised less rollovers that totals \$300,445,728. I also summarized the total cash delivered to Chavez and that total is \$41,034,014.

10. I reviewed the price of Bitcon ("BTC") and took the opening price on the first of every month for BTC.

11. I then plotted all this data in the chart included as "Exhibit A".

12. I focused on the time period from November 1, 2021 to September 28, 2022 to demonstrate that the CryptoFX fraud increased as the price of BTC declined. The chart also indicates the total cash delivered to Chavez. The Receiver has not been able to account or the \$41 million in cash delivered to Chavez.

FURTHER AFFIANT SAYETH NOT.

  
S. Gregory Hays

*Sworn to and Subscribed* before me

This 25<sup>th</sup> Day of January, 2023



Notary Public

My Commission Expires: 3-14-2026



